

IT IS ORDERED

Date Entered on Docket: December 17, 2020



The Honorable David T. Thuma
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW MEXICO**

In Re:

LEANDRO ARMENDARIZ, JR., AKA
LEANDRO ARMENDARIZ and
ELIZABETH ESCOBEDO, AKA, ELIZABETH
ESCOBEDO-CASTRO

Debtors.

Case No. 18-11503-t13
Chapter 13

**STIPULATED ORDER RESOLVING MOTION FOR RELIEF FROM AUTOMATIC
STAY AND TO ABANDON PROPERTY AS TO 167 MERLIN CT, SANTA TERESA,
NM 88008**

THIS MATTER came before the Court on the Motion for Relief from Stay ("Motion")
filed by Idaho Housing and Finance Association, its successors and/or assigns ("Creditor") on

January 3, 2020 (Docket No.: 60) on the Debtors' real property described as 167 Merlin Ct., Santa Teresa, NM 88008 (the "Property"). Creditor, by its undersigned counsel, Leandro Armendariz Jr. and Elizabeth Escobedo ("Debtors"), by and through their attorney, R. Trey Arvizu, III (the "Parties") have reached an agreement to resolve Creditor's Motion. Based upon the agreement and good cause appearing.

IT IS HEREBY AGREED AND ORDERED THAT

1. **Automatic Stay.** The automatic stay provided by 11 U.S.C. §362 shall remain in effect, except as provided in the paragraphs below.

2. **Regular Monthly Payments.** The Debtors must deliver regular monthly payments in the amount of \$979.00 commencing January 1, 2021, and any subsequent Notices of Mortgage Payment Change, if applicable. The Parties acknowledged and agreed that the monthly payment amount may change in the future.

3. **Additional Payments.** In addition to the payments required by paragraph 2, above, the Debtors shall cure their post-petition arrearage by paying a lump sum payment of \$4,834.00 within 90 days from the date of this order, calculated as follows:

Months	Payment Amount
09/01/2020	\$979.00
10/01/2020	\$979.00
11/01/2020	\$979.00
12/01/2020	\$979.00
MFR Attorney Fee	\$850.00
MFR Filing Cost	\$181.00
Less Suspense Payment	-\$113.00
TOTAL post-petition arrears:	\$4,834.00

All such payments shall be mailed directly to the Creditor at the following address
Idaho Housing and Finance Association at:

Full account numbers must be included on the payment(s)

Idaho Housing and Finance Association

P.O. Box 7899

Boise, ID 83909

4. Effect of Nonsufficient Funds. Any check tendered to the Creditor by the Debtors that is returned due to nonsufficient funds, in the account upon which it is drawn, shall not constitute a payment required by the terms of this Order.

5. Default. In the event the Creditor does not receive the payments required by this Order on the dates set forth in paragraph 2 with any grace period allowed, or paragraph 3 on the date set forth by 5:00 p.m., Creditor shall send written notice of the default ("Default Notice") to the Debtors and Debtors' counsel and allow the debtors ten (10) days from the date the written notice is mailed to cure the delinquent payment or payments. Cure payments must be in the form of certified funds only. In the event the debtors fail to cure the delinquent payment or payments within the ten (10) day period, or in the event the debtors become delinquent after two (2) notices of default, Creditor shall file a declaration of default and ex parte order for relief from the automatic stay. Creditor shall be entitled to recover and add to the loan, attorney fees incurred in the preparation of a notice of default, declaration of default and/or order terminating the automatic stay pursuant to the terms of this order, which the Court may grant without further notice or hearing.

6. It is further ordered that, upon termination of the automatic stay pursuant hereto

as to the property identified as 167 Merlin Ct., Santa Teresa, NM 88008, the Chapter 13 Trustee shall make no further distribution to Creditor on its secured claim, and Creditor shall file, within 180 days for it to be allowed, an amended proof of claim showing the amount, if any, that should be paid through Debtors' plan as an unsecured claim, for any deficiency balance, and shall serve a copy thereof on the Chapter 13 Trustee; and,

7. Creditor and/or its successors and assigns may, at its option, offer, provide and enter into a potential forbearance agreement, loan modification, refinance agreement or other loan workout/loss mitigation agreement. Any such agreement shall be nonrecourse unless included in a reaffirmation agreement. Creditor may contact the Debtors via telephone or written correspondence to offer such an agreement.

8. This Order shall be voided with any conversion or dismissed of this bankruptcy case to any other chapter of Title 11 of the United States Code. This agreement, the terms of this Order and any outstanding escrow deficiency shall survive discharge of Debtors' Chapter 13 case.

END OF ORDER

Submitted by:

WEINSTEIN & RILEY, P.S.

/s/ Elizabeth V. Friedenstein
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Attorney for Creditor

IT IS SO AGREED AND APPROVED BY:

/s/ R. Trey Arvizu, III
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Trustee

Copies to:

Debtors:

Leandro Armendariz, Jr.
Elizabeth Escobedo
167 Merlin Court
Santa Teresa, NM 88008

United States Trustee
PO Box 608
Albuquerque, NM 87103-0608